

AGENDA ITEM C-4

CONSENT AGENDA:

**WALL ROAD (TROY SPORE) FINAL CONDOMINIUM
MAP – 470 WEST WALL ROAD**

DATE SUBMITTED	<u>01/29/2010</u>	COUNCIL ACTION	(x)
SUBMITTED BY	<u>PLANNING</u>	PUBLIC HEARING REQUIRED	()
DATE ACTION REQUIRED	<u>02/03/2010</u>	RESOLUTION	()
		ORDINANCE 1 ST READING	()
		ORDINANCE 2 ND READING	()
		CITY CLERK'S INITIALS	()

IMPERIAL CITY COUNCIL AGENDA ITEM

SUBJECT: CONSENT AGENDA – RESCIND APPROVAL OF WALL ROAD (TROY SPORE) FINAL CONDOMINIUM MAP – 470 WEST WALL ROAD

BACKGROUND/SUMMARY

Council approved a Final Condo Map for 470 Wall Road (Troy Spore) on August 8, 2008. The Final Map was never recorded because the Developer was not able to furnish the required bonds. Because of this approval, only a 48-unit condominium project can be built on the site. Chelsea Investment Corporation is in the process of purchasing the property to develop it as a 60-unit affordable housing project. The current owner and Chelsea Investment Corporation are requesting that Council rescind its August 2008 approval so that an apartment complex can be built on the site.

FISCAL IMPACT:

STAFF RECOMMENDATION:

Staff recommends Council rescind their original approval.

MANAGER'S RECOMMENDATION:

MANAGER'S INITIALS _____

MOTION:

SECONDED:

AYES:

NAYES:

ABSENT:

APPROVED ()

DISAPPROVED ()

REFERRED TO:

REJECTED ()

DEFERRED ()